



Oklahoma Economic Update

January 28, 2016

Summary

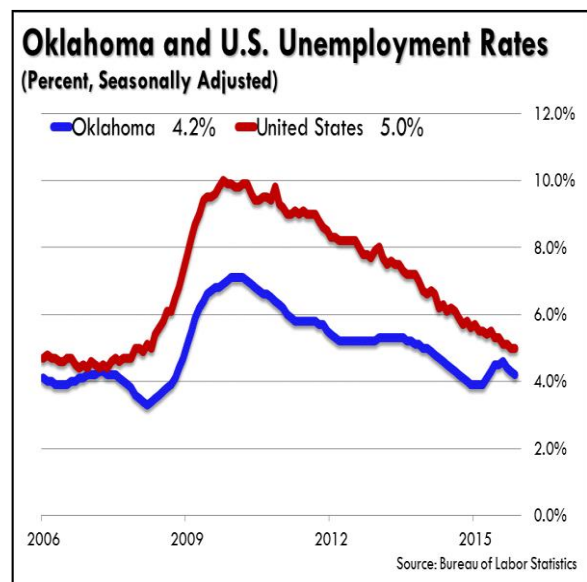
Nonfarm payroll employment in Oklahoma decreased by 5,100 jobs and the unemployment rate fell to 4.1 percent in December according to data released by the Bureau of Labor Statistics (BLS).

Oklahoma Unemployment Rate

During December, the unemployment rate in Oklahoma fell to 4.1 percent. The number of people counted as unemployed decreased by 1,300 in December to 76,900, while the labor force increased by 9,300 to 1,856,000.

The 10-year peak for the unemployment rate in Oklahoma was 7.1 percent in March 2010. The series high for the unemployment rate in Oklahoma occurred in April 1983 when the unemployment rate reached 8.9 percent. The 10-year low for the unemployment rate in Oklahoma was 3.3 percent in March 2008. The series low for the unemployment rate in Oklahoma occurred in January 1998 when the unemployment rate reached 2.9 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.0 percent in December. December's unemployment rate was 0.6 percentage point lower than a year earlier. The 10-year high for the national unemployment rate was 10.0 percent in October 2009. The 10-year low was 4.4 percent in May 2006.



Oklahoma Payroll Employment

Oklahoma nonfarm payrolls decreased by 5,100 jobs, or 0.3 percent, on a seasonally adjusted basis during December. In the prior month, nonfarm payrolls decreased by 800. Over the past 12 months nonfarm payrolls in Oklahoma decreased by 8,900, or 0.5 percent. Oklahoma nonfarm payroll employment has increased in 6 of the past 12 months.

Nationally nonfarm payrolls rose by 292,000 in December, or 0.21 percent. Over the 12-month period ending in December 2015 nonfarm payrolls have increased by 2,650,000 jobs, or 1.9 percent.

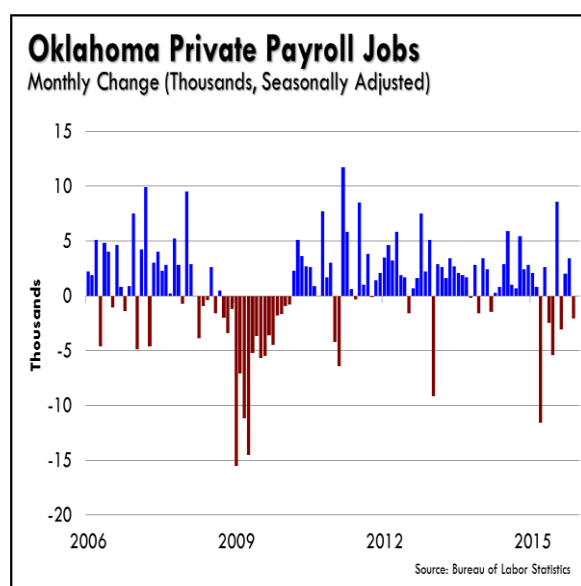
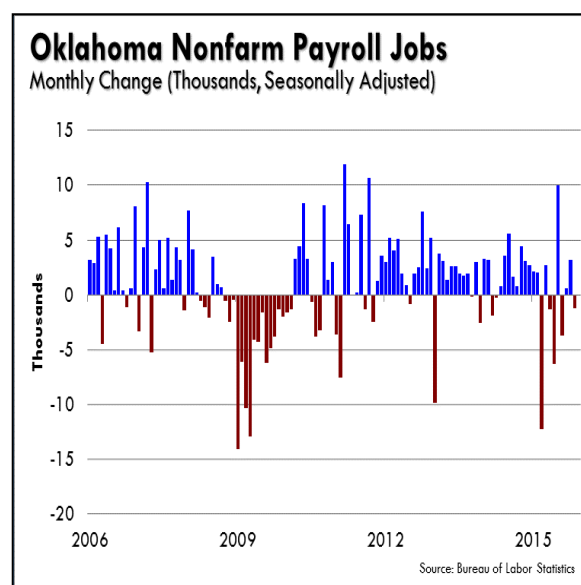
During December, Oklahoma private-sector payrolls decreased by 4,800, or 0.4 percent. Private-sector payrolls decreased by 1,700 jobs in the prior month. Over the past 12 months, private-sector payrolls in Oklahoma decreased by 9,600, or 0.7 percent. Oklahoma private-sector payroll employment has increased in 6 of the past 12 months.

Nationally, private-sector payroll jobs increased by 275,000 in December, or 0.23 percent. Over the past 12 months, the nation's economy has added 2,551,000 jobs in the private sector, an increase of 2.1 percent.

During December, total government payroll employment in Oklahoma decreased by 300, or 0.1 percent. Federal government payroll employment increased by 100, or 0.2 percent. State government payroll employment decreased by 400, or 0.5 percent, while local government payroll employment remained unchanged.

Over the past year, total government payroll employment increased by 700, or 0.2 percent. State government payroll employment decreased by 300, or 0.4 percent. Local government payroll employment increased by 1,000, or 0.5 percent.

The best performing sectors on a seasonally adjusted basis during December were Construction (+1,300) and Government (-300). The poorest performing sectors during the



month were Education and Health (-1,800) and Professional and Business Services (-1,200).

The best performing sectors during the last twelve months were Leisure and Hospitality (+6,300) and Construction (+5,300). The poorest performing sectors for the year were Professional and Business Services (-3,100) and Government (+700).

Other Oklahoma Labor Force Statistics

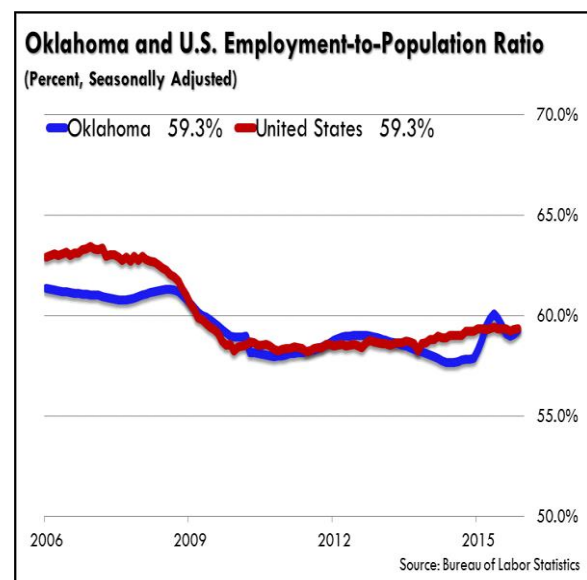
The labor force participation rate in Oklahoma increased to 62.1 percent in December. The labor force participation rate in Oklahoma is up compared to a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Oklahoma was 64.0 percent in June 2009. The series high for the labor force participation rate in Oklahoma occurred in June 1986, when the labor force participation rate hit 65.9 percent. The 10-year low for the labor force participation rate was 60.2 percent in December 2014. The series low was reached in November 1976 at 58.7 percent.

The national labor force participation rate increased to 62.6 percent in December. That rate was 0.1 percentage point lower than a year earlier. At 62.6 percent, the labor force participation rate remains near its post-recession low.

The employment-to-population ratio, or the percentage of the Oklahoma civilian noninstitutionalized population 16 years and older counted as employed, increased to 59.6 percent in December.

The 10-year high for the employment-to-population ratio in Oklahoma was 61.4 percent in August 2005. The series high for the employment-to-population ratio in Oklahoma occurred in September 1999 when the employment-to-population ratio hit 62.5



percent. The 10-year low for the employment-to-population ratio was 57.7 percent in June 2014. The series low for the employment-to-population ratio occurred in March 1976 when the employment-to-population ratio hit 55.3 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 59.5 percent in December. That rate was 0.3 percentage point higher than a year earlier, and 0.1 percentage point higher than it was when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for January is scheduled for release on March 14th. The national employment situation report for January will be released on Friday, February 5th.